GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:735
ANSWERED ON:25.07.2003
APPOINTMENT OF SECRETARIES BY COMPANIES
SURESH RAMRAO JADHAV (PATIL)

Will the Minister of FINANCE be pleased to state:

(a) whether it is mandatory for the companies having paid up share capital exceeding rupees two crore to appoint full-time company secretary;

(b) if so, the number of such companies who have not appointed full-time secretaries; and

(c) the action taken/propose to be taken by the Government against such defaulting companies?

Answer

MINISTER OF FINANCE (SHRI JASWANT SINGH)

(a): Yes, Sir.

(b): The number of cases detected who have not appointed full-time Company Secretaries during the last five years are as under:-

2001-2002	=	92
2000-2001	=	45
1999-2000	=	45
1998-1999	=	18
1997-1998	=	10

(c): If any contravention of Section 383A (1) of the Companies Act,1956 read with Companies (Appointment and Qualifications of Secretary) Rules, 1988 is noticed by Registrars of Companies, necessary penal action is taken.